

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 71426 / January 28, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-11726

In the Matter of	:	
	:	
Fremont Investment Advisors, Inc.,	:	ORDER DISCHARGING FUND
	:	ADMINISTRATOR, TRANSFER
	:	OF RESIDUAL AND
	:	TERMINATING FAIR FUND
Respondent.	:	
	:	

On November 4, 2004, the U.S. Securities and Exchange Commission (“Commission”) issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940 and Sections 9(b) and 9(f) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and Issuing a Cease-and-Desist Order (“Order”) against Fremont Investment Advisors, Inc. (Advisers Act Rel. No. 2317 (Nov. 4, 2004)). In the Order, the Commission authorized the establishment of a Fair Fund, comprised of \$4,146,000 in disgorgement, interest, and penalties paid by Respondent, for distribution to eligible investors to compensate them for losses resulting from market timing and late trading. The Order provided that the Fair Fund was to be distributed pursuant to a distribution plan (the “Plan”) developed by an Independent Distribution Consultant.

On June 25, 2010, the Commission issued an Order Approving Plan, Appointing a Fund Administrator, and Waiving Bond (Exchange Act Rel. No. 62381 (June 25, 2010)). The Plan provided for the distribution of the Fair Fund to injured investors according to the methodology set forth in the Plan. The Commission subsequently issued two orders directing disbursement (“Disbursement Order”). The first Disbursement Order was issued on October 28, 2010, authorizing the disbursement of \$4,663,245.18 (Exchange Act Rel. No. 63203 (Oct. 28, 2010)). The second Disbursement Order was issued on July 20, 2012, authorizing the disbursement of \$688,000 to the Fremont mutual funds harmed by market timing and late trading (Exchange Act Rel. No. 67483 (June 25, 2010)).

Ultimately, the Fair Fund distributed 47,952 payments to injured investors and two payments to the funds for a total distribution of \$4,664,013.34. The final payments were issued on or about October 1, 2012, and the distribution has been completed.

The Plan Administrator submitted a Final Accounting of the Fair Fund pursuant to Rule 1105(f) of the Commission's Rules on Fair Fund and Disgorgement Plans. The Final Accounting was approved by the Commission. According to the Final Accounting, all liabilities have been satisfied and an amount of \$4,699.71 remains in the Fair Fund.

Accordingly, IT IS ORDERED that:

1. The \$4,699.71 remaining balance in the Fair Fund and any future funds returned to the Fair Fund shall be transferred to the U.S. Treasury;
2. The Fair Fund is terminated; and
3. The Fund Administrator, Rust Consulting, is discharged.

By the Commission.

Elizabeth M. Murphy
Secretary